

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

STANDING ORDER

WHEREAS, this Court is vested with jurisdiction to approve the designation of a custodian by a fiduciary or obligor under 12 *Del. C.* §§ 4506(c)(3) and 4507(c); and

WHEREAS, the administration of justice would benefit from the application of a standardized procedure for these petitions:

NOW, THEREFORE, this 22nd day of July, 2008, it is ORDERED that the following procedures shall apply in all Petitions to Approve Designated Custodian under the Delaware Uniform Transfer to Minors Act, absent good cause shown:

- (1) A Petition to Approve Designated Custodian shall be filed by a fiduciary or obligor; otherwise, the petition shall be dismissed without prejudice.
- (2) The petitioner shall provide notice to all adult members of the minor's family, as defined in 12 *Del. C.* § 4501(10), and the minor for whose benefit the transfer is being made (if the minor has attained the age of 14 years), who shall have the right to a hearing to oppose the Petition To Approve Designated Custodian provided an objection in writing is filed with the Court within 14 days of service of notice.

- (3) The custodian approved by the Court thereafter shall file a Petition to Terminate the Custodianship and Transfer the Custodial Property to the minor or the minor's estate upon the minor's attainment of 18 years of age or the minor's death.

This Standing Order shall be effective immediately, and shall be posted in the offices of the Register in Chancery in New Castle, Kent and Sussex Counties.

A handwritten signature in cursive script that reads "William B. Chandler III". The signature is written in dark ink and is positioned above a horizontal line.

Chancellor

xc: Vice Chancellors
Masters
Registers in Chancery